

NEW SOUTH WALES.

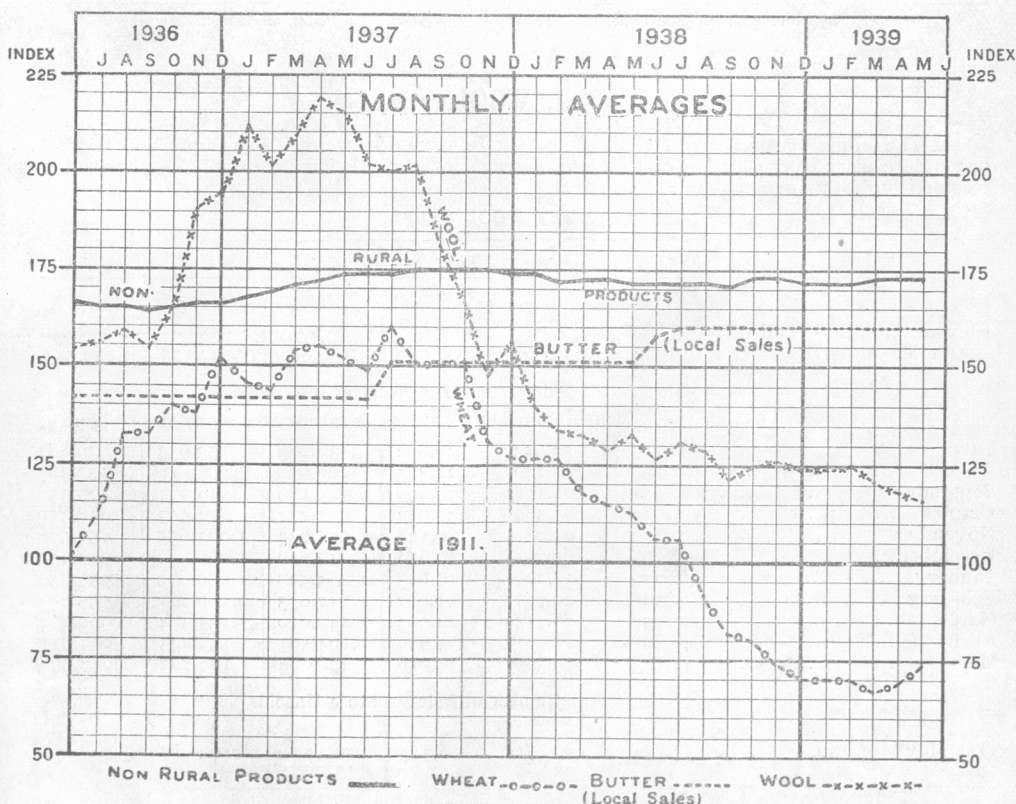
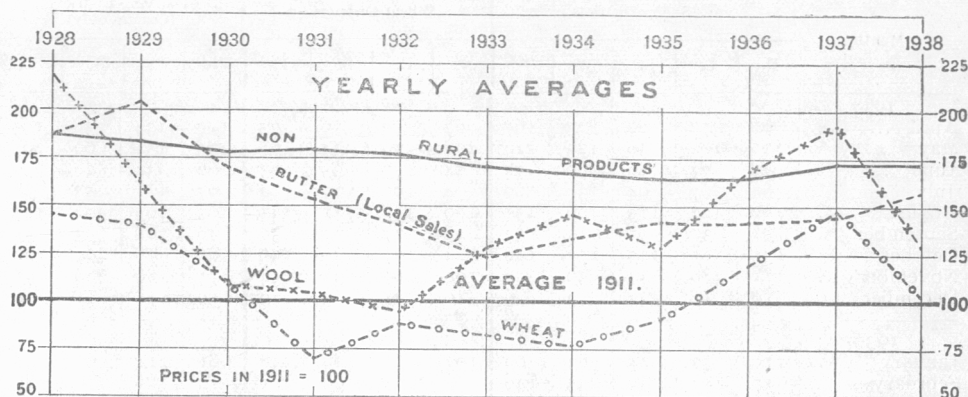
MONTHLY SUMMARY OF BUSINESS STATISTICS.

No. 98. JUNE 27, 1939.

Issued by S. R. Carver, Government Statistician.

INDEX OF WHOLESALE PRICES (SYDNEY).

Average for year 1911 = 100.



All prices are in Australian currency. The indexes for recent months are shown in table 25 on page 11 of this summary. The footnotes to that table apply also to this graph.

SECTION A.—RAINFALL AND PRODUCTION.

1. RAINFALL—INDEX.

Index showing Weighted Average Ratio of Actual to Normal Rainfall.
(Average rainfall for each month = 100.)

Month.	Sheep Districts.					Wheat Districts.				Dairying Districts (Coastal only).			
	N.	C.	S.	W.	T.	N.	C.	S.	T.	N.	C.	S.	T.
1938.													
April ...	60	72	82	23	67	67	77	76	75	107	134	38	105
May ...	231	102	36	123	119	204	79	34	68	255	154	69	205
June ...	48	77	86	80	72	54	75	95	83	62	34	28	50
July ...	82	107	94	130	99	94	109	87	94	97	122	53	98
August...	182	121	165	106	151	189	118	141	141	95	165	362	147
September	51	32	35	21	37	48	27	27	30	46	68	53	53
October ...	135	185	125	157	148	124	177	126	139	83	98	207	102
November ...	121	86	44	36	77	108	80	32	54	74	86	86	78
December ...	10	16	4	3	9	10	21	3	9	19	18	11	18
1939.													
January ...	110	73	27	83	69	102	63	14	38	81	114	92	91
February ...	17	114	259	255	149	12	139	298	221	16	1	26	13
March ...	200	192	325	312	251	191	164	359	287	250	272	197	248
April ...	140	172	319	206	214	137	186	348	280	102	89	166	107
May ...	40	46	52	110	53	37	42	53	48	58	47	42	53

N.—Northern; S.—Southern; C.—Central; W.—Western; T.—Total, all districts.

2. WOOL.

The selling season in Sydney closed on 15th June. Prices were steady throughout 1938-39, but practically 20 per cent. lower than the average for the previous season. Auctions will be resumed on 28th August, 1939.

SYDNEY WOOL SALES.

Period.	1936-37.	1937-38.	1938-39.	1936-37.	1937-38.	1938-39.
	Number of Bales Sold.			Sales.		
				Amount Realised for Wool Sold		
Eleven months ended				£	£	£
31st May* ...	1,199,414	1,053,869	1,087,949	25,138,886	17,092,173	14,436,545
	Number of Bales Received into Store.					
	During Month.			Total for Season to end of Month.		
July ...	38,283	53,653	29,882	38,283	53,653	29,882
August ...	162,355	185,140	122,485	200,638	238,793	152,367
September ...	320,551	308,171	270,990	521,189	546,964	423,357
October ...	311,033	265,589	255,093	832,222	812,553	678,450
November ...	179,822	195,082	180,128	1,012,044	1,007,635	858,578
December ...	47,205	60,705	57,678	1,059,249	1,068,340	916,256
January ...	26,276	18,229	19,603	1,085,525	1,086,569	935,859
February ...	27,128	20,202	20,022	1,112,653	1,106,771	955,881
March ...	33,357	26,713	24,393	1,146,010	1,133,484	980,274
April ...	48,491	25,761	34,037	1,194,501	1,159,245	1,014,911
May ...	34,103	29,528	34,058	1,228,604	1,188,773	1,048,969
	Number of Bales in Store Unsold.					
31st May* ...	54,374	156,861	90,557	...	...	...

* Including carry-over from previous season.

The course of wool prices is shown in Table 25.

3. WHEAT.

The area under wheat in 1938-39, as shown by returns of wheatgrowers in December, 1938, was 5,120,600 acres, including 4,568,000 acres for grain and 540,000 acres for hay. The crop for grain in 1938-1939 was estimated at 59,124,000 bushels.

WHEAT AND FLOUR EXPORTED OVERSEA FROM NEW SOUTH WALES (DIRECT).

Month.	1936-37.	1937-38.	1938-39.	1936-37.	1937-38.	1938-39.
	Bushels of Wheat.			Tons of Flour.		
December... ..	2,282,212	2,242,125	1,068,383	20,783	16,365	14,071
January	3,165,230	951,257	637,067	16,475	14,280	19,561
February	2,499,777	1,786,457	3,648,813	18,745	20,020	29,941
March	2,596,730	1,117,868	1,191,958	15,416	17,703	18,150
April	2,544,427	5,623,888	1,482,873	17,607	24,243	40,255
May	3,183,270	2,083,758	2,431,110	14,956	15,826	34,215

WHEAT AND FLOUR.

	Bushels of Wheat (Equivalent).			Value £.		
December... ..	3,271,895	3,021,432	1,738,426	789,356	656,860	227,994
January	3,949,754	1,631,255	1,568,553	1,029,694	358,838	195,381
February	3,392,391	2,739,783	5,074,556	883,785	595,166	634,439
March	3,330,825	1,960,887	2,056,251	870,738	420,766	257,368
April	3,382,863	6,778,307	3,399,775	903,140	1,425,793	415,081
May	3,895,475	2,837,377	4,060,379	1,053,065	562,893	552,968
Total (six months)	21,223,203	18,969,041	17,897,940	5,529,778	4,020,316	2,283,231

The course of wheat prices is shown in Table 25.

4. BUTTER.

The production of butter in factories in the ten months ended 30th April, 1939, was eight per cent. less than in the similar period last season.

Month.	Output of Butter (New South Wales factories).		Butter exported oversea (New South Wales).			
	1937-38.	1938-39.	Quantity.		Value.	
			1937-38.	1938-39.	1937-38.	1938-39.
	Thousand lb.		Thousand lb.		£	£
Ten months ended 30th April	103,965	95,643	29,567	17,575	1,775,429	992,559
July	4,161	4,437	325	661	19,699	42,156
August	4,842	4,887	231	309	15,314	19,307
September	7,029	6,915	351	518	22,016	30,508
October	9,315	10,842	1,459	1,617	96,549	92,409
November... ..	13,340	12,589	3,047	4,299	211,459	237,647
December... ..	15,168	11,423	4,687	4,095	278,179	211,592
January	14,592	9,707	5,086	2,528	291,848	145,430
February	14,020	10,826	5,511	1,009	312,238	60,401
March	12,411	12,137	5,270	1,843	309,351	111,772
April	9,088	11,880	3,600	695	218,776	41,337
May	6,693	.....	1,001	3,238	67,560	179,981

The course of local butter prices is shown in Table 25. Export sales parity (Sydney) on 15th June, 1939, was 125s. per cwt. compared with 132s. per cwt. a year previously.

5. COAL.

The quantity of coal raised in 1938 was 9,571,000 tons, compared with 10,052,000 tons in 1937 and 9,199,000 tons in 1936.

Month.	Coal Hauled by Government Railways.†			Coal Exported from New South Wales. †		
	1937.	1938.	1939.	1937.	1938.	1939.
	tons.	tons.	tons.	tons.	tons.	tons.
January	563,457	552,240	567,189	235,766	220,444	242,092
February	545,155	640,100	727,526	223,235	266,540	316,449
March	588,277	672,461	806,565	260,121	340,727	334,753
April	619,464	611,763	591,509	293,105	274,604	252,000*
May	579,773	711,875	740,000*	271,434	320,439	310,000*
Five Months ended 31st May	2,896,126	3,188,439	3,432,789*	1,283,661	1,422,754	1,455,294*

* Approximate. † Cargo and bunker, Oversea and interstate. ‡ Excludes coal used by the Railway Department and coal shipped or used in New South Wales without being hauled over Government railways.

6. MANUFACTURING INDUSTRY.

Tabulations embracing monthly returns from 42 large factories show the following results which afford some indication of trends in the manufacturing industry:—

Month.	Factory Sales.				Employees.				Weekly Salaries and Wages.			
	1936.	1937.	1938.	1939.	1936.	1937.	1938.	1939.	1936.	1937.	1938.	1939.
	Thousand £.				Hundreds.				Hundred £.			
January	2,623	2,616	2,766	2,738	202	212	231	231	749	786	928	950
February	2,656	2,853	3,153	3,070	206	221	232	232	766	839	939	964
March	2,838	3,147	3,570	3,406	208	222	232	229	775	839	949	961
April	2,683	3,106	2,979	2,791	206	223	232	230	734	844	922	939
May	2,650	2,938	3,241		206	222	233		756	853	961	
June	2,504	2,958	2,935		205	224	236		764	868	947	
July	2,827	3,064	3,029		211	227	238		776	871	975	
August	2,655	3,025	3,141		214	228	238		793	883	968	
September	2,761	3,231	3,407		215	229	237		790	903	967	
October	2,985	3,147	3,005		219	235	239		809	941	971	
November	3,022	3,437	3,305		219	236	240		806	959	989	
December	3,070	3,452	3,327		216	236	236		822	1,000	1,008	
Average (January -April)	2,700	2,930	3,117	3,001	206	220	232	230	756	827	934	954

NOTE—Similar particulars since January, 1930, were published in earlier issues of this Summary. For the volume of monthly employment in factories, see Table 22.

7. BUILDING INDUSTRY.

Value of permits to erect new buildings and additions (compiled from returns of Municipal and certain Shire Councils). Government buildings are excluded:—

Year.	Month of May.				March Quarter.			
	Sydney and Suburbs.	City of Sydney.	Suburbs of Sydney.		129 Country Towns.		Total, New South Wales.*	
	Total New Buildings and Additions.	New Buildings and Additions.	New Buildings.		New Buildings.		New Buildings and Additions.	
			No.	Value.	No.	Value.		
1936	£ 700,436	£ 90,120	390	£ 450,525	1,106	£ 741,612	£ 3,515,907	
1937	939,686	327,683	398	492,684	1,090	796,728	3,079,331	
1938	1,291,870	335,353	701	782,000	1,297	1,192,316	4,817,301	
1939	1,028,296	162,242	673	719,263	1,166	950,784	4,254,475	

* Including seven Shires adjoining Metropolitan Area.

Figures as to permits to erect new buildings or additions show in advance the trend in the building industry. More detailed information extending over a number of years is shown on pages 22 to 25 of the "New South Wales Statistical Bulletin" for March Quarter, 1939.

SECTION B.—TRADE.

8. VALUE OF IMPORTS AND EXPORTS OF MERCHANDISE.*

To and from New South Wales direct Oversea.

Year.	Australian Currency Values.				British Currency Values.			
	Month of May.		Eleven Months ended 31st May.		Month of May.		Eleven Months ended 31st May.	
	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.
	Thousand £ A.				Thousand £ Stg.			
1937	3,727	4,282	44,209	48,893	2,976	3,419	35,297	39,037
1938	5,456	3,005	56,461	40,083	4,356	2,399	45,079	32,002
1939	4,782	3,392	50,204	34,828	3,818	2,708	40,082	27,806

* Excluding bullion and specie.

The values of imports represent the cost f.o.b. port of export plus 10 per cent., and are recorded in *English currency*. The values of exports are the values in the principal markets of New South Wales, and are recorded in *Australian currency*. The respective equivalent values in Australian and British currencies shown above are *estimated*.

9. WHOLESALE TRADE.

Approximate Amount of Sales (N.S.W.) by Traders Registered under Sales Tax Acts.

Month.	1933.	1934.	1935.	1936.	1937.	1938.		1939.	
	Total Taxable and Exempt Goods.	Total Taxable and Exempt Goods.	Total Taxable and Exempt Goods.	Total Taxable and Exempt Goods.	Total Taxable and Exempt Goods.	Taxable Goods.	Total Taxable and Exempt Goods.	Taxable Goods.	Total Taxable and Exempt Goods.
	Million £.	Million £.	Million £.	Million £.	Million £.	Million £.	Million £.	Million £.	Million £.
January ...	9.52	9.87	10.85	11.27	13.74	5.91	14.21	5.80	13.24
February ...	9.98	10.37	10.82	12.72	14.64	6.68	15.72	6.63	16.54
March ...	10.92	10.92	12.39	13.11	15.43	7.22	15.78	6.47	15.78
April ...	10.67	11.25	12.00	13.45	16.45	7.62	16.83	7.50	15.79
May ...	11.37	11.64	13.14	13.44	16.50	7.00	16.87		
June ...	10.63	10.91	11.60	13.21	14.98	6.24	14.98		
July ...	10.33	11.46	12.15	14.17	16.55	6.47	16.23		
August ...	11.23	* 11.40	13.54	13.13	16.27	6.51	15.28		
September ...	11.51	12.25	12.84	13.77	16.28	7.56	17.45		
October ...	11.30	12.47	* 14.70	* 15.10	16.47	6.87	15.66		
November ...	* 11.42	11.99	13.20	14.52	17.35	7.39	16.93		
December ...	11.31	12.69	13.98	13.98	17.17	7.68	17.00		

* See note below.

Numerous commodities were exempted from tax as from 26th October, 1933, 1st August, 1934, 25th October, 1935, and 26th September, 1936. Consequently, many traders dealing exclusively in exempt goods ceased to supply returns and the proportion of wholesale trade covered by the records has been progressively reduced. The figures for the five periods delineated above cannot be compared without allowance for this fact.

10. RETAIL TRADE.

Returns collected by the Retail Traders' Association Research Bureau in conjunction with the Commonwealth Bank from the principal Sydney stores indicate the following increases or decreases per cent. for months shown below compared with corresponding months of previous year :—

Month.	Number of Business Days in Month.		Net Sales (Value).	Value of Stock.	Wages and Salaries Paid.	Number of Employees.	Three Monthly Moving Average ended month shown.		
	Previous Year.	Current Year.					Net Sales (Value).	Wages and Salaries Paid.	
Percentage increase + or decrease —									
1938.									
August ...	26	27	+ 7.4	+ 3.8	+ 15.1	+ 6.3	+ 4.7	+ 13.1	
September*	26	26	+ 7.6	+ 3.5	+ 13.2	+ 5.9	+ 4.7	+ 13.1	
October*	25	25	+ 0.7	+ 4.6	+ 8.2	+ 4.3	+ 5.2	+ 12.1	
November	26	26	+ 5.0	+ 4.1	+ 6.7	+ 3.9	+ 4.4	+ 9.2	
December	25	25	+ 1.4	+ 2.9	+ 6.4	+ 2.6	+ 2.3	+ 7.0	
1939.									
January ...	23	24	+ 5.1	+ 3.6	+ 6.1	+ 1.6	+ 3.4	+ 6.4	
February...	24	24	+ 0.2	+ 2.9	+ 4.6	+ 2.3	+ 1.9	+ 5.8	
March* ...	27	27	+ 9.0	+ 1.7	+ 4.0	+ 2.1	+ 4.6	+ 4.9	
April*	23	22	— 10.3	+ 1.5	+ 0.5	+ 1.4	— 1.0	+ 3.0	

* September, 1938, October, 1937, March, 1939, and April, 1938, included five late shopping nights.

SECTION C.—TRANSPORT AND TRAFFIC.

11. RAILWAYS.

NEW SOUTH WALES RAILWAYS REVENUE AND BUSINESS.

The financial results of operations were:—

	Month of April.			Ten Months ended 30th April.		
	Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.	Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.
	£	£	£	£	£	£
1937 ...	1,493,326	986,164	507,162	14,885,465	9,808,177	5,077,288
1938 ...	1,669,240	1,137,744	531,496	16,320,878	10,882,380	5,438,498
1939 ...	1,580,504	1,115,791	464,713	15,805,203	11,595,256	4,209,947

* Interest and Exchange on loan capital are not included as working expenses.

The amount of interest chargeable against the railways in 1937-38 was £5,340,000, exclusive of £1,134,659 sinking fund, exchange, etc.

	Month of April.		Ten Months ended 30th April.	
	Net Goods Ton-mileage.*	Passenger Journeys.	Net Goods Ton-mileage.*	Passenger Journeys.
	thousands.	thousands.	thousands.	thousands.
1937 ...	150,709	14,725	1,501,590	146,969
1938 ...	154,231	16,480	1,607,506	156,840
1939 ...	138,237	15,143	1,507,605	156,316

* Goods (including wayleave) and livestock. Ton-mileage represents the weight times the distance (miles) it was carried.

All fares and certain rates of freight were increased by ten per cent. from 1st March, 1939.

12. TRAMWAYS.

NEW SOUTH WALES TRAMWAYS.

	Sydney and Suburbs.			Newcastle and Suburbs.		
	Earnings.	Excess of Earnings over Working Expenses.*	Passengers Carried. ††	Earnings.	Excess of Earnings over Working Expenses.*	Passengers Carried.
	£	£		£	£	
Month of May—						
1937 ...	268,632	51,212	24,248,218	18,084	3,579	1,672,846
1938 ...	273,146	25,060	24,895,496	18,994	2,076	1,751,986
1939 ...	278,264	47,625	25,157,913†	16,549	2,769	1,508,234
Eleven Months ended 31st May—						
1937 ...	2,952,952	648,905	263,813,621	200,028	47,141	18,739,060
1938 ...	3,045,273	531,511	273,983,189	207,066	41,105	19,038,021
1939 ...	2,981,684	433,162	267,915,395†	189,095	29,915	17,259,494

* Sinking Fund, Interest on Loan Capital, Exchange and Depreciation are not included as working expenses. The amount of interest chargeable against the tramways in 1937-38 was £327,278, exclusive of £41,348 exchange, and £37,676 Sinking Fund.

† Passengers carried in April, 1939, totalled 24,420,504 (revised).

†† Excludes Sydney Harbour Bridge passengers whose journey did not extend beyond the Bridge Section.

13. MOTOR VEHICLES.

NUMBER OF REGISTERED MOTOR VEHICLES (N.S.W.) AS AT VARIOUS DATES.

(Including Government Vehicles.)

Class	31st May, 1937.	1938.				1939.			
		31st May.	30th June.	30th September.	31st December.	31st March.	30th April.	31st May.	
Cars	188,846	204,113	204,588	206,859	212,002	213,970	214,711	215,526	
Lorries and Vans†	69,598	78,534	78,944	80,685	83,425	83,483	83,713	83,982	
Cycles	23,490	24,051	24,032	24,047	24,353	24,204	24,205	24,226	
Omnibuses ...	589	745	712	716	733	741	752	764	
Cabs	1,167	1,210	1,214	1,240	1,260	1,283	1,296	1,306	
Traders' Plates	981	1,104	1,118	1,147	1,167	1,124	1,122	1,151	
Total	284,671	309,757	310,608	314,694	322,940	324,865	325,859	326,955	

† Including trailers.

Average Weekly Number of New Vehicles Registered.*

Year.	Cars (Including Cabs and Omnibuses).										Lorries and Vans.									
	Jan.	Feb.	Mar.	Apr.	May.	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	Apr.	May.	Sept.	Oct.	Nov.	Dec.	
1934	147	144	137	141	198	268	250	273	278		60	59	54	72	81	105	110	106	131	
1935	229	258	234	212	246	339	358	399	429		90	103	108	93	108	160	154	184	175	
1936	329	446	458	416	393	323	333	346	413		101	140	139	151	163	175	174	197	191	
1937	413	458	529	452	525	426	430	493	578		143	163	140	165	190	213	233	260	242	
1938	450	481	516	493	491	380	356	445	522		175	195	190	191	218	197	189	215	181	
1939	349	519	446	411	424						133	139	140	141	160					

* Represents average over the exact calendar month. The term "new" denotes that the vehicle was not previously registered in N.S.W.

14. WIRELESS LICENSES.

BROADCAST LISTENERS' LICENSES IN FORCE IN N.S.W.

(Excluding Experimental Licenses.)

End of Month.	1933.	1934.	1935.	1936.	1937	1938.	1939.
	No.	No.	No.	No.	No.	No.	No.
January	162,813	201,206	265,396	296,482	342,155	389,055	423,649
February	164,960	204,149	268,904	299,715	343,407	391,198	427,211
March	168,695	207,503	271,848	304,954	345,056	395,503	427,964
April	171,044	212,448	273,854	307,817	348,384	397,911	428,848
May	174,729	218,322	277,410	311,547	352,907	400,652	431,149
August	185,471	247,290	281,613	327,323	370,289	414,747	
October	192,557	255,632	287,860	336,091	378,728	419,912	
December	197,441	262,500	293,686	340,829	387,043	420,595	

SECTION D.—FINANCIAL.

15. SAVINGS BANK DEPOSITS (N.S.W.).†

Date.	Amount of Deposits.	Date.	Amount of Deposits.		
			1937.	1938.	1939.
1929—June 30 ...	85,727,514†	January 31 ...	79,740,080*	83,282,881*	86,824,101*
1931—June 30 ...	69,810,769†	February 28 ...	79,837,907*	83,697,582*	86,591,320*
1933—June 30 ...	72,307,685†	March 31 ...	79,769,787*	83,989,040*	86,269,445*
1934—June 30 ...	75,714,070†	April 30 ...	79,961,349*	84,211,474*	86,222,208*
1935—March 31 ...	76,650,111	May 31 ...	79,979,327*	84,310,498*	86,097,258*
June 30 ...	77,906,402†	June 30 ...	81,952,399†	86,015,685†	
September 30 ...	78,533,317	July 31 ...	81,948,808*	85,952,874*	
December 31 ...	78,533,822	August 31 ...	82,228,706*	86,309,959*	
1936—March 31 ...	79,116,303	September 30 ...	82,460,751	86,436,219	
June 30 ...	79,999,948†	October 31 ...	82,959,576*	86,763,372*	
September 30 ...	79,773,002	November 30 ...	83,226,758*	86,341,441*	
December 31 ...	79,467,023	December 31 ...	82,818,626	86,645,354	

* Approximate.

† Includes accrued interest.

‡ Amount at credit of depositors' accounts.

16. TRADING BANKS—ADVANCES AND DEPOSITS (N.S.W.).

(TOTAL (including Commonwealth and Rural Banks, and including Government Business))

March Quarter.			Deposits.*	Advances, etc., and Government Securities.	Excess of Advances, Securities, etc., over Deposits.
			thousand £	thousand £	thousand £
1937 ...	...	...	138,055	160,676	22,621
1938 ...	...	...	146,038	168,828	22,790
1939 ...	...	...	148,482	171,163	22,681

* Excluding stock issued by Rural Bank.

17. PRIVATE BUSINESS IN PRIVATE BANKS (N.S.W.).

(Excluding Commonwealth and Rural Banks, and excluding Government deposits and Government Securities in Private Trading Banks.)

March Quarter.			Deposits.			Advances, etc.	Excess of Advances over Deposits
			Bearing Interest (Fixed).	Not Bearing Interest (Current).	Total.		
			thousand £	thousand £	thousand £	thousand £	thousand £
1937 ...	...	...	58,984	49,438	108,422	104,341	(-) 4,081
1938 ...	...	...	62,477	51,667	114,144	114,480	336
1939 ...	...	...	64,534	51,453	115,987	119,548	3,561

(—) Denotes an excess of Deposits over Advances.

18. INTER-BANK CLEARINGS (SYDNEY).

(Value of cheques drawn on a Bank other than the Bank in which they were Deposited.)

Month.	1933.	1934.	1935.	1936.	1937.	1938.	1939.	1933.	1934.	1935.	1936.	1937.	1938.	1939.
Amount—Million £								Index Numbers.						
January ...	49.2	59.5	56.9	66.4	76.7	67.5	66.5	68	78	75	89	101	97	98
February ...	47.7	59.3	59.7	69.2	77.4	75.6	75.5	66	77	75	86	101	96	96
March ...	53.3	58.8	57.7	69.9	77.2	82.6	80.5	63	75	74	85	98	95	93
April ...	44.4	52.8	61.3	63.5	80.6	75.7	70.7	63	74	78	87	103	102	98
May ...	58.9	61.7	64.9	68.4	76.1	82.9	82.0	67	74	79	86	100	103	100
June ...	52.4	72.1	73.7	69.5	79.2	86.8		68	78	86	87	103	106	
July ...	49.7	54.8	61.2	65.1	75.0	70.5		68	76	83	85	97	101	
August ...	48.5	47.8	59.6	61.9	70.0	72.9		66	73	84	86	98	101	
September ...	55.6	61.7	62.5	68.1	79.8	77.6		69	73	82	87	101	99	
October ...	55.4	63.7	72.2	76.6	80.1	79.5		70	76	85	91	101	101	
November ...	63.9	63.2	75.1	79.7	81.3	82.7		74	80	89	96	103	102	
December ...	62.4	60.7	71.2	84.3	83.9	88.1		74	77	90	99	101	102	
Year ...	641.4	716.1	776.0	842.6	937.3	942.4		68	76	82	89	101	101	

The index may be regarded as an approximate measure of changes in the volume of business transactions settled by cheques provided it is considered in conjunction with changes in price levels. It represents the ratio of each month's clearings to the average for the month concerned during the five years 1926-1930. This average is represented by 100 each month. Seasonal fluctuations have thus been eliminated. Casual fluctuations in monthly index numbers have been smoothed out by taking a three months' moving average, that is the index shown above for each month is the average of the actual index of that month and the preceding two months. It may be compared vertically or horizontally.

The index is adjusted to eliminate the effects of Treasury Bill and other special transactions on behalf of Governments and the effects of bank amalgamations. No adjustment has been made for normal growth or change of price levels. The amounts of clearings shown are the recorded totals less Treasury Bill transactions only.

19. INTEREST RATES IN NEW SOUTH WALES.

Period.	First Mortgages Registered. Proportion of Total Amount for which Rates are disclosed.					Australian Consolidated Loans. Interest yield (including Redemption) on all Securities Repayable:—			
	Rate of Interest per cent per annum.*					Over 5 to 10 Years.	Over 10 to 15 Years.	Over 15 Years.	Over 5 Years. (over all Rate.)
	4½ or under.	Over 4½-5.	Over 5-6.	Over 6-7.	Over 7.				
	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.—Per annum.			
						£ s. d.	£ s. d.	£ s. d.	£ s. d.
1934	28	37	25	8	2	3 4 4	3 5 4	3 9 3	3 6 9
1935	45	30	18	4	2	3 9 7	3 10 1	3 13 9	3 11 1
1936	39	37	18	4	2	3 16 10	3 17 6	3 18 9	3 17 8
1937	32	39	24	3	2	3 16 4	3 17 5	3 18 1	3 17 4
1938	30	38	25	5	2	3 14 5	3 15 0	3 15 10	3 15 0
1938—November	23	43	26	7	1	3 16 2	3 17 1	3 17 4	3 16 9
December	20	39	30	3	2	3 17 3	3 18 5	3 18 5	3 17 11
1939—January	30	36	26	6	2	3 16 6	3 17 4	3 17 7	3 17 1
February	18	33	38	9	2	3 16 8	3 16 9	3 16 7	3 16 8
March	24	30	35	8	3	3 17 3	3 17 9	3 17 8	3 17 6
April	18	27	47	6	2	3 18 10	3 19 7	3 19 5	3 19 3
May	15	44	32	6	3	3 18 8	3 19 3	3 19 2	3 19 0
At 15th June...	...	...	...	...	...	3 18 8	3 19 4	3 19 3	3 19 1

* Where two rates of interest are shown in the legal instrument, the lower rate being consequent on payment within a specified period, this rate is adopted for the purposes of the above table.

20. REAL ESTATE TRANSACTIONS (N.S.W.).

(Registered under Real Property Act and Registration of Deeds Act.)

Month.	Consideration of Sales.					Amount of Mortgages.*				
	1935.	1936.	1937.	1938.	1939.	1935.	1936.†	1937.	1938.†	1939.
	Thousand £.									
January ...	1,127	2,153	2,954	2,383	2,449	1,246	1,241	1,861	1,771	1,591
February ...	2,205	2,564	2,596	3,285	2,438	1,341	1,200	1,688	1,868	1,841
March ...	2,201	3,090	2,992	3,280	3,623	1,541	3,030	2,134	2,036	2,225
April ...	1,828	3,033	2,792	2,770	2,245	1,166	1,389	1,607	2,359	2,025
May ...	2,518	2,317	2,716	3,989	3,090	1,723	1,376	1,850	2,727	2,112
June ...	2,163	2,839	2,879	2,898		1,572	1,756	1,842	2,604	
July ...	2,451	3,288	4,692	2,894		1,363	1,668	2,550	2,285	
August ...	2,041	2,787	2,925	4,262		1,121	1,686	1,771	2,184	
September ...	2,248	2,815	2,665	3,079		1,634	1,563	1,593	2,085	
October ...	2,158	2,508	3,079	3,111		1,361	2,270	2,241	2,153	
November ...	2,475	3,212	3,478	2,671		1,133	1,504	2,694	2,565	
December ...	2,075	2,940	3,585	2,797		1,336	1,831	1,980	2,343	
Year ...	26,090	33,546	37,353	37,419		16,531	20,511†	23,811	26,967†	
Five months ended 31st May ...	10,479	13,157	14,050	15,707	13,845	7,011	8,236	9,140	10,761	9,794

* Including new mortgages and renewals as registered.

† Totals for months are approximate and aggregate differs slightly from annual total.

The average monthly transactions for period 1925-1929 were:—Sales, £4,619,000; and Mortgages, £4,042,000

Note.—Mortgages and liens in some instances secure fluctuating advances, the amount of which is not recorded in the legal instruments. The amounts shown relate substantially to mortgages of fixed amounts for fixed periods, and exclude fluctuating advances (such as overdrafts) secured by mortgage. Mortgages providing collateral security of subsisting mortgages are included.

In the five months ended 31st May, 1939, mortgages, exclusive of those providing collateral security amounted to £8,736,000 as compared with £9,313,000 and £7,050,000 in the corresponding period of 1938 and 1937 respectively.

21. LIENS ON CROPS AND WOOL AND MORTGAGES ON LIVESTOCK.

(Registered under Liens on Crops and Wool and Stock Mortgages Act.)

	Month of May.			Five months ended 31st May.		
	Crops.	Wool.	Livestock.	Crops.	Wool.	Livestock.
	£	£	£	£	£	£
1937 ...	132,180	347,586	151,680	993,308	1,534,196	736,249
1938 ...	192,708	387,296	103,925	1,150,742	1,539,692	737,533
1939 ...	243,890	536,229	154,167	1,202,724	1,764,234	673,694

See note under Table 20.

SECTION E.—GENERAL.

22.—EMPLOYMENT IN NEW SOUTH WALES.

(APPROXIMATE NUMBER OF PERSONS EMPLOYED IN MIDDLE WEEK OF MONTH.)

Month.	Total in Employment. (a)	Total in Private Employment.	Total employed in Factories.	Number Employed by Employers with 10 or more Employees in—			
				Mines.	Retail Trade.	Wholesale Trade.	Offices and Commerce.
1933—June (b) ...	594,273	477,577	139,744	14,568	38,544	17,638	20,340
1937—April ...	788,862	646,902	213,100	18,635	49,192	24,534	25,232
May ...	795,485	650,272	214,600	18,512	50,232	24,718	24,393
1938—February ...	833,755	684,830	226,300	20,972	51,919	24,857	26,205
March ...	835,154	685,237	229,200	21,166	50,727	25,279	26,013
April ...	835,772	686,643	227,900	21,341	51,195	25,598	26,244
May ...	835,596	685,554	228,800	20,782	51,390	25,354	26,029
1939—February ...	833,557	683,422	222,700(c)	21,349	53,046	25,555	27,193
March ...	834,129	683,091	225,200(c)	21,311	51,317	25,682	27,610
April (d) ...	837,652	685,649	224,000(c)	21,540	51,361	25,834	27,218
May ...	836,182	683,203	223,100(c)	21,145	51,951	25,701	27,323

(a) Excluding Rationed Relief Workers.

(b) Census of 30th June.

(c) Subject to revision.

(d) Revised.

23.—INDEX OF EMPLOYMENT—N.S.W.

After comprehensive analysis of Census data, the returns of private employers accompanying remittances of wages tax, and returns of Government employment, the following indexes have been compiled covering total employment and unemployment in New South Wales:—

Middle of Month.	Proportion of all who are dependent on and available for employment—			
	(a) Including full-time equivalent of part-time relief workers as employed.		(b) Excluding part-time relief workers from employed.	
	Employed.	Unemployed.	Employed.	Unemployed.
	per cent.	per cent.	per cent.	per cent.
1933—June Census	74.4	25.6	73.5	26.5
1937—April	92.6	7.4	91.3	8.7
May	93.1	6.9	91.9	8.1
1938—April	96.0	4.0	94.9	5.1
May	95.8	4.2	94.8	5.2
1939—April*	94.6*	5.4*	93.5*	6.5*
May	94.3	5.7	93.3	6.7

* Revised.

NOTES.

(1) The index of employment is the ratio of number in employment (first column of Table 22) to estimated number of wage earners available for employment. The index of unemployment is the residue, but both indexes are derived by modifying the census ratios in accordance with subsequent changes.

(2) "Number in employment" is virtually a direct record; "number of available wage earners" is an estimate derived by increasing the total of wage earners in employment (plus unemployed) at the Census of 1933 in ratio to the annual increase in persons aged 15 to 64 years. In order to increase the degree of precision in the index, adjustment is made in the number of available wage earners thus estimated to allow for (a) increase in the proportion of females who are wage earners (b) youths who were without occupation but were not recorded in the wage-earning group at the Census of 1933. Adjustment for seasonal variations in employment is not made except in respect of casual retail employees in December.

(3) At the census of 1933, 15,142 persons, or 1.8 per cent. of total dependent on employment, were unemployed by reason of illness, accident, etc., or voluntarily. These are excluded from the above indexes which relate to percentages of available wage earners employed and unemployed.

(4) The percentages of unemployment shown above are approximations relating to all wage earners of both sexes. Separate estimates for males and females cannot be made from the data available. In 1938, however, there was relatively little unemployment among females; unemployment among males was probably between 1 per cent. and 1.5 per cent. greater than the ratio shown above for both sexes combined.

24. CONSUMPTION OF GAS AND ELECTRICITY.

Index of Monthly Sales of Gas and Electricity (Sydney).

(Based on number of units each equal to 3,412 British Thermal Units.)

Month.	Average, 1929 to 1931.	1929.	1930.	1931.	1932.	1933.	1934.	1935.	1936.	1937.	1938.	1939.
January ...	100	103	101	96	93	98	100	105	110	114	116	125
February ...	100	105	98	97	95	97	100	104	112	115	122	125
March ...	100	102	101	97	95	98	99	105	111	115	121	130
April ...	100	104	100	96	96	96	101	105	110	119	119	125
May ...	100	106	100	94	95	97	100	107	110	117	122	128
June ...	100	103	100	97	99	97	103	109	114	124	127	
July ...	100	105	99	96	97	96	100	108	112	122	126	
August	100	106	100	94	97	101	103	108	107	120	128	
September	100	108	98	94	97	99	101	110	113	118	123	
October	100	109	97	94	96	99	104	109	113	119	121	
November	100	109	96	95	97	103	104	112	116	124	124	
December	100	105	98	97	99	101	106	113	116	122	124	
Year	100	105	99	96	96	98	102	108	112	119	123	

25. INDEX OF WHOLESALE PRICES

(SYDNEY).

Average for year 1911=100 in all cases. Australian Currency.

Period.	Wool.	Wheat.	Butter (Local Sales).	Non- Rural.	100 Com- modities Average.
1911* ...	100	100	100	100	100
1929* ...	162	140	204	184	186
1931* ...	105	70	154	180	155
1932* ...	96	88	140	177	152
1933* ...	127	82	124	172	151
1934* ...	147	77	133	167	150
1935* ...	128	92	142	165	153
1936* ...	168	120	142	165	156
1937* ...	193	148	146	173	168
1938* ...	129	101	157	172	168
1938—March ...	133	118	151	173	165
April ...	129	115	151	173	168
May ...	133	113	151	172	169
June ...	127	106	158	172	171
July ...	131	106	160	172	175
August ...	129	92	160	172	174
September ...	122	82	160	171	168
October	125	80	160	173	166
November ...	126	74	160	173	162
December ...	124	70	160	172	164
1939—January ...	124	70	160	172	166
February ...	125	70	160	172	167
March ...	121	67	160	173	169
April ...	118	69	160	173	165
May ...	116	74	160	173	161
At 17th June ...	122	69	160	...	...

RATES OF EXCHANGE.

Parities in January, 1929=100 in all cases.

Average Rates of Exchange.†				
Australia on London.	London on New York.	London on Paris.	Australia on New York.	Australia on Paris.
100	...	...	...	...
102	100	100	102	102
128	107	107	140	137
125	139	139	174	172
125	115	147	143	181
125	97	162	120	201
125	99	167	124	208
125	98	150	122	186
125	98	100	123	124
125	99	73	124	91
125	98	78	122	98
125	98	77	122	97
125	98	70	122	88
125	98	70	123	87
125	99	70	123	87
125	100	70	124	87
125	101	70	126	87
125	102	69	127	86
125	103	70	129	86
125	104	70	130	87
125	104	70	130	87
125	104	70	129	88
125	104	70	130	88
125	104	70	130	88
125	104	70	130	88
125	104	70	130	88

* Average for year. † Approximate; the above table expresses in the form of an index the amount of currency of the country first mentioned required to buy a fixed quantity of the second named country's currency.

‡ Includes only those (non-rural) primary, manufactured and imported commodities which are included in the index for 100 commodities. Highly manufactured articles are not included. The individual items are listed on pages 488 and 489 of the "Official Year Book of New South Wales" for 1920.

26. OVERSEA WHOLESALE PRICE LEVELS.

	Year 1937.	1938.								1939.				
		Apr.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Great Britain—Board of Trade (1930 = 100)...	108·7	103·1	102·0	100·7	100·6	99·5	98·4	99·1	98·4	98·3	97·2	96·8	96·6	97·2
United States — Irving Fisher (1926=100) ...	90·7	80·9	80·9	80·9	81·5	80·4	80·6	80·3	80·4	79·9	79·8	79·8	80·0	80·0

† The average for the first two weeks of May 1939 was 79·9.

27. PRICES OF METALS.

Average Monthly Spot Prices of Metals (London Exchange, Prices in Sterling).

Date.	Gold (Fine).		Silver (Standard).		Lead.		Spelter.		Tin (Standard).		Copper (Standard).	
	per oz.		per oz.		per ton.		per ton.		per ton.		per ton.	
	£	s. d.	s.	d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Average, 1927-29 ...	4	4 11	2	1·75	22	18 11†	26	4 4†	240	1 8	64	19 5
September, 1931 ...	4	11 3	2	2·10	11	19 7†	11	16 4†	117	17 10	31	11 1
1939.												
January ...	7	8 11	1	8·30	14	10 8	13	13 8	215	11 4	43	3 4
February ...	7	8 4	1	8·37	14	5 8	13	10 5	214	0 8	42	4 6
March ...	7	8 5	1	8·28	14	13 2	13	14 7	215	10 3	42	19 7
April ...	7	8 6	1	8·03	14	6 9	13	8 10	218	10 8	42	1 5
May ...	7	8 6	1	8·12	14	9 8	13	14 4	225	14 9	41	13 11
June (1st to 17th) ...	7	8 5	1	7·89	14	9 8	14	0 8	226	2 11	42	0 0

† Mean of spot and forward quotations.

28. STOCK EXCHANGE INDEX (SYDNEY).

The following index of the values of the principal Company shares on Sydney Stock Exchange embraces the ordinary shares of companies (excluding banking companies) whose business is conducted wholly or largely in New South Wales.

The prices of individual shares are unweighted, and each group average is the mean of the average monthly prices per £ of paid-up capital. The aggregate index is the average for the whole of the shares included in the groups with the addition of 24 miscellaneous shares. There is no base period as the index represents the ratio per cent. of the average prices of ordinary shares to their par values; adjustment being made where capital is written off or bonus shares issued.

Month.	23 Manufacturing and Distributing Companies.	10 Retail Companies.	8 Public Utility Companies.	5 Pastoral and Finance Companies.	5 Insurance Companies.	Total * Companies 75.	34 Active Shares included in foregoing.
April, 1929 \$	179·3	183·8	129·4	174·1	243·5	174·4	172·6
Sept., 1931 \$	72·3	60·2	87·9	75·2	121·3	74·4	77·2
Mar., 1937 \$	213·8	203·8	181·0	169·2	281·2	190·4	200·5
1938 May ...	209·1	186·8	179·2	137·8	254·0	179·2	186·0
Nov. ...	208·6	174·8	174·3	126·9	257·7	176·6	183·2
Dec. ...	206·7	173·4	173·9	124·8	263·5	175·6	181·8
1939 Jan. ...	208·9	172·8	177·3	121·8	263·0	176·5	183·7
Feb. ...	209·3	173·8	171·0	119·6	260·5	175·8	183·6
Mar. ...	206·9	173·0	163·8	120·6	257·6	174·1	181·1
Apl. ...	203·4	169·1	161·1	114·9	256·0	170·9	178·0
May ...	212·8	173·7	163·8	113·5	255·8	175·4	184·0

* Including 24 Miscellaneous Companies. † The highest point of the index, prior to the slump, was reached in April, 1929, the lowest in September, 1931, and the highest point in March, 1937.

The population of N.S.W. at 31st December, 1938, was 2,735,695 or 39 per cent. of the total population of Australia (Sydney and Suburbs, 31st December, 1938, 1,288,721).

NOTICE.

This summary is issued as soon as practicable after the 20th of each month. The subscription for twelve months is 3s. (posted), payable to the Government Printer, Phillip-street, Sydney, or 3d. per single copy at the Government Printing Office. This charge applies in all cases, except exchanges and Government Departments.

Acknowledgment is made of the ready help given by numerous private organisations and businesses, and by Government Departments in providing data contained in this summary.

The figures for the most recent months are, in general, subject to revision.

Bureau of Statistics and Economics, 61 Hunter-street, Sydney.

27th June, 1939.